

Sometimes it is just plain tough to have a good, timely, single topic to write about in depth. So this week, I am going to very briefly touch on several financial matters.

Utility Bills One. The Wisconsin Public Service Commission prohibits utilities from disconnecting customers between November 1 and April 15. If you are behind on your Water & Light bill, please contact us prior to April 15 to avoid disconnection. You may either pay in full or make arrangements for a reasonable payment plan. The billing office can be reached by phone at 882-2280 or in person at City Hall, 31 South Madison Street, from 7:30 to 4:30, Monday through Friday.

Utility Bills Two. We are considering adding a system for on-line utility bill payment. We have seen a demonstration of one program that would allow payment on-line or by phone with options for the payment to be from the customer's checking or savings account or credit card. The system could be set up for automatic payments to avoid accidentally missing a due date. This appears to be a reasonable way to improve service and convenience for our customers. It would be entirely at the customer's option to register for the service and to decide when and how to use it. A small convenience fee would likely be charged on each transaction.

City Audits. Our auditors at Johnson Block & Company have finished their fieldwork in auditing the city's 2008 fiscal year. We won't receive the audit report for a couple months but do not expect any major deficiencies. The auditors also commented that procedurally this year was more organized and easier than last year. This year we have added audits of Tax Increment Districts 5 (redevelopment in and near downtown) and 8 (rehabilitation and conservation of property to assist the Heights at Evansville Manor). These TID audits are standard procedure under the state laws to ensure that tax increment expenditures comply with the budget and the law.

Development Agreement Audits. Over the last couple weeks I have reviewed all of the agreements for assistance to private development in our tax increment districts. This was partly in preparation for the audit of TID's 5 and 8. And it was partly a matter of diligence and oversight to make sure that both the city and the developers were complying with the contracts. I have started and will finish over the coming weeks a similar review of all development agreements for recent residential subdivisions.

TID Interfund Loans. Back when TID 5 was created in 2004, the city indicated that the money fronted by the city's general fund was to be repaid at 1.5% interest. It appears that original loan was intended to be only for start-up costs associated with creating the district, but it is not quite clear. We have subsequently used 5% as a benchmark for any advances and interfund loans involving the city's TID's, but we have not been consistent in documenting that interest rate. Next week the City Council will consider a resolution to formally adopt the 5% rate.

Lake Leota Bonds. We are working with our financial advisers Ehlers & Associates and our bond counsel Quarles & Brady to issue the bonds to finance the Lake Leota dredging project. Last November, the city issued note anticipation notes as interim financing to pay for the project as the bills came in. Now these bonds will pay off those notes and provide the long-term

financing. We expect the final rates and terms to be in line with our projections from last November.

Main and Madison Loans. The Clean Water Fund (CWF) is a state program to provide subsidized, low-interest loans for eligible wastewater projects. Prior to the construction the last couple years on Main and Madison Streets, the city indicated that it intended to apply for CWF money to reimburse itself for eligible expenditures. We are now completing the paperwork necessary to apply for the CWF loans. Sanitary sewer mains in the two projects comprise about a half-million dollars in eligible expenditures. By financing these through the CWF, we will pay only 2.7% interest on these portions of the projects.

Upcoming Events and Items of Interest.

On Wednesday, April 8, the **I&E Club** holds its monthly meeting at 6:30 in the Eager Economy Building, 7 East Main Street. Dave Warren of Dave's Ace Hardware will talk about customer service. For those of you who don't know, a couple years ago Dave was recognized by Ace for the highest customer service rating out of all its more than 4000 stores nationwide. The I&E Club is open to the public.

Sheriff Robert Spoden will attend the City Council meeting at 6:30 on Tuesday, April 14. He wants to inform city residents and businesses about two safety concerns. The use and trafficking of heroin is becoming more prevalent in rural parts of the county. And a dangerous choking "game" is something of a fad among middle school aged kids in the county.

The Public Works Department is beginning curb-side **brush collection** the first full week of each month (this month, April 6 – 10). Please cut brush to eight foot lengths and place on the terrace parallel (lengthwise) to the curb. Yard waste (leaves, clippings, etc) must be bagged or in containers. Materials placed in the street have a tendency to clog stormwater drainage and cause flooding; please keep brush and yard waste on the terrace. The City Dump Facility on Water Street is available for residents who prefer to drop off their brush and yard waste. Starting Wednesday, April 15, it will be open Wednesdays from 5:00 to 7:00 pm and Saturdays from 9:00 am to 2:00 pm throughout the summer.

The **Fire Department** will be holding an open house and tours of its new building on Saturday, April 18, from 10:00 to 2:00.

The **Earth Day Energy Fair** is Friday, April 24, from 4:30 to 8:00 at the School Fieldhouse, 320 Fair Street. Informative exhibits and events, electronics recycling, CFC lightbulb exchange, document shredding, and much more.